



Canary Wharf Group Investor Update

03 April 2024

Canary Wharf Group Investment Holdings plc (“CWGIH” or the “Issuer” and, together with its subsidiaries, the “Group”), announces today that it has varied the lease with Morgan Stanley UK Group (“Morgan Stanley”) on its EMEA Headquarter at 20 Bank Street, removing Morgan Stanley’s break option in 2028 ensuring their presence at Canary Wharf until 2038.

As part of the lease variation, Morgan Stanley will be undertaking significant upgrades and a major refurbishment of the building. Connected to these building works, a subsidiary of CWGIH has committed to make two capital contributions of £75.0 million each. The first contribution will be in 2024 following the signing of the lease variation and the second contribution will be made in 2025. The contributions are expected to be financed from general corporate cash within the Group. In connection with this transaction, Morgan Stanley has surrendered its lease at 15 Westferry Circus for a surrender premium.

Ends